

BOARD OF COUNTY COMMISSIONERS

CLERMONT COUNTY, OHIO

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This information is for employees interested in taking their life insurance coverage with them when their county employment ends and for those covered employees moving to a position which is ineligible for life insurance benefits, such as moving from full time to part time status.

You have 30 days from the date your coverage ends to elect to 'convert' or 'port' your existing coverage or a portion of your existing coverage.

- 'Convert' means that you will move from our group term plan to a personal whole life plan. Benefits of converting your coverage include that the premiums are a set rate for the life of the policy, accrual of a cash value and coverage up to age 121. The rate sheet is provided below.
- 'Porting' your coverage means that you move from the county's group plan into another group plan. Group plans generally have lower rates but the rates increase with each 5th year birthday (35, 40, 45, etc) and the policy ends when you reach age 70. The rates are the same as those you have as an active employee.

To obtain the forms necessary to apply for continuation of your coverage through 'porting' or 'conversion', or for additional information, please contact Yvonne Smith, Employee Benefits Coordinator, at ext: 7981

Conversion of Your Group Term Life Insurance Coverage

Protect your family.
Protect your home.
Protect your children's education.
Settle final expenses.

Why should I convert my life insurance coverage now?

As the average cost of college tuition increases and funeral expenses continue to rise, this is a good time to review your life insurance needs – for you and for those you love.

Don't let the excuse that life insurance is too expensive stop you from converting your coverage. Not having enough insurance protection could be more costly to your family, and the assets you have worked so hard to protect.

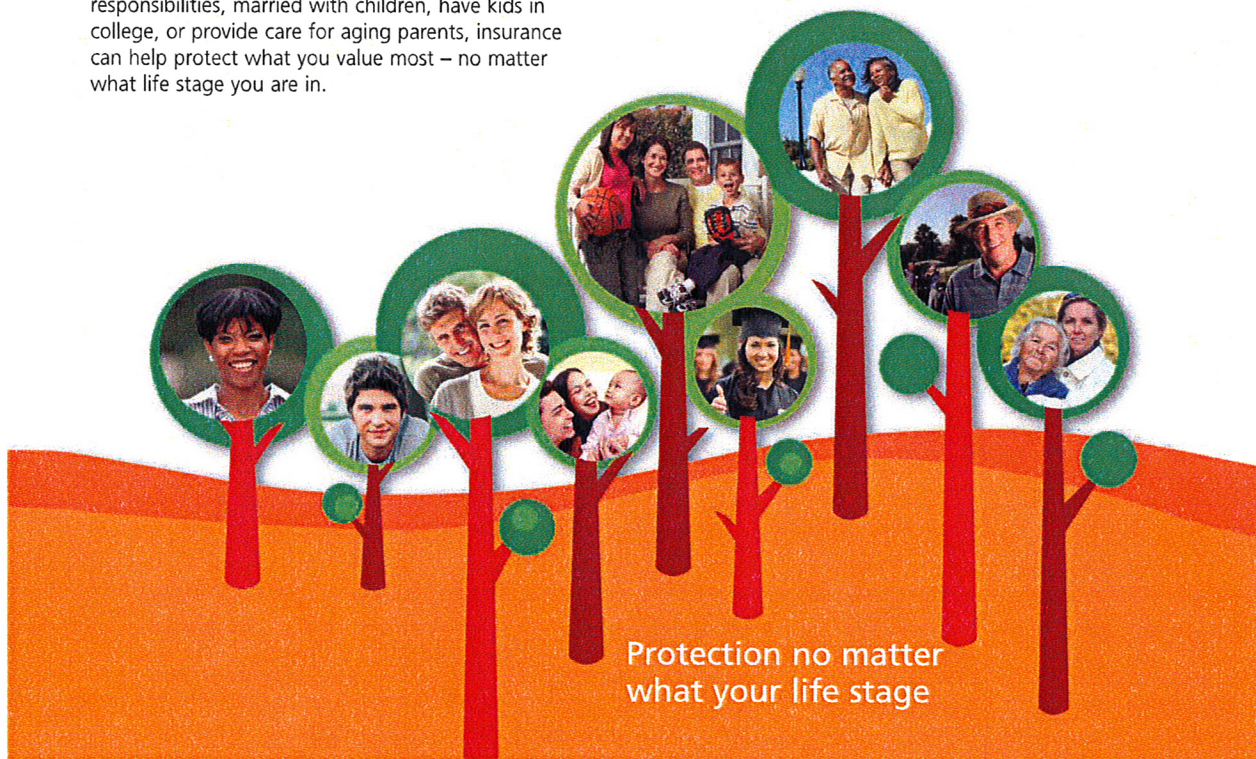
Life insurance can play a central role in a complete financial plan. Whether you are single with financial responsibilities, married with children, have kids in college, or provide care for aging parents, insurance can help protect what you value most – no matter what life stage you are in.

ING Employee Benefits is dedicated to providing the best possible benefits solutions, and can help protect your financial assets through the conversion of your group life plan coverage.

Your current term insurance coverage

Term insurance provides protection for a specific period of time and generally pays a benefit only if you die during the specified "term." Term periods are renewed annually and your rates change when entering a new age band.

LEARN MORE about converting your current term insurance coverage **on the back of this page.**



EMPLOYEE BENEFITS

ING

Your future. Made easier.®

Conversion can help with life's unexpected costs.

Did you know?...

Funerals and burials can be among the most expensive purchases

- > The average funeral in the United States costs \$7,755, according to the National Funeral Directors Association. This does not include cemetery, monument, marker costs or miscellaneous charges, such as obituary or flowers.

Information from 2010 NFDA General Price List Survey.

College tuition continues to increase

- > Published tuition and fees at private nonprofit four-year colleges and universities average **\$27,293** in 2010-11; \$1,164 (4.5%) higher than in 2009-10
- > Average total charges, including tuition, fees, and room and board, are **\$36,993**, up 4.3%

Cost and aid figures are from the College Board's Trends in College Pricing 2010, Trends in Higher Education Series.

Upsurge in the number of caregivers for aging parents

- > More than **65 million people**, 29% of the U.S. population, provide care for a chronically ill, disabled, aged family member or friend, and spend an average of 20 hours per week providing care for them

Caregiving in the United States; National Alliance for Caregiving in collaboration with AARP, November 2009

- > **36% of family caregivers** care for a parent
- > **Seven out of 10 caregivers** take care of loved ones who are more than 50 years old

Caregiving in the United States; National Alliance for Caregiving in collaboration with AARP, November 2009

CONVERSION OF YOUR GROUP TERM LIFE INSURANCE COVERAGE

What kind of conversion insurance plan is this?

It is referred to as an individual "non-participating" whole life insurance policy.*

Group life insurance policies contain a conversion privilege allowing insured employees, members and covered dependents to convert their group life insurance to a non-participating individual life insurance policy, without proof of good health, when coverage terminates or reduces under the group policy. Additional benefits such as the waiver of premium disability benefit, accidental death and dismemberment or accelerated benefits will not be converted.

You must apply and pay the first premium for a converted policy within a limited time period following the date any part of your group life insurance stops. A complete description of the conversion privilege is provided in your group certificate.

What are the advantages of converting group term life insurance?

Whole life insurance policies have a guaranteed cash value. They also lock in premium payments when they are issued, so you'll pay the same rate for life – no more worrying about increases in your premium.

The whole life policy being offered to you for conversion – at a fixed level premium – is payable to age 121, and includes the potential for cash value accumulations. The premium you will pay is based on the rate associated with how old you are at the time of conversion.

How do I convert my coverage?

Simply send in your Conversion Request Form to request an application within 31 days following the date any part of your group life insurance stops.

What is the time period for conversion?

You must return the conversion application and pay for the first premium within 21 days of the date the conversion packet was mailed to you.

You may convert any amount between \$1,000 and the amount of group life insurance coverage that stops.

Request an application today! The offer to convert your policy will expire in 31 days.

Return your Conversion Request Form to request an application and take advantage of a fixed whole life insurance rate for life! Please refer to your Conversion Request Form for a copy of conversion rates.

* Minnesota employees may have the option of electing Minnesota Life Continuation in place of this conversion; contact your employer for more information.

<http://ing.us>

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[HTTP://ING.US](http://ing.us)

PREMIUM RATES FOR WHOLE LIFE CONVERSION POLICIES
Rates are based on annual premium per \$1,000 of insurance.

Age	Rate	Age	Rate	Age	Rate	Age	Rate
0	6.20	25	10.93	50	35.05	75	133.61
1	6.28	26	11.44	51	36.90	76	139.46
2	6.34	27	11.98	52	38.97	77	145.64
3	6.43	28	12.54	53	41.30	78	152.20
4	6.52	29	13.12	54	43.60	79	159.24
5	6.62	30	13.73	55	45.92	80	166.86
6	6.72	31	14.37	56	48.41	81	175.17
7	6.84	32	15.03	57	50.95	82	184.27
8	6.96	33	15.73	58	53.64	83	194.31
9	7.09	34	16.46	59	56.84	84	205.41
10	7.23	35	17.20	60	60.60	85	217.74
11	7.38	36	17.96	61	64.59	86	231.43
12	7.53	37	18.77	62	68.67	87	246.66
13	7.69	38	19.64	63	72.88	88	263.61
14	7.84	39	20.58	64	77.48	89	282.47
15	8.00	40	21.53	65	82.24	90	303.42
16	8.27	41	22.50	66	87.08	91	326.69
17	8.60	42	23.48	67	91.98	92	352.48
18	8.68	43	24.52	68	96.95	93	381.04
19	8.78	44	25.74	69	101.97	94	412.58
20	9.07	45	27.08	70	107.04	95	447.36
21	9.39	46	28.51	71	112.14	96	485.64
22	9.74	47	30.00	72	117.31	97	527.69
23	10.13	48	31.61	73	122.59	98	573.77
24	10.52	49	33.30	74	128.00	99	624.19

Rates shown are guaranteed as long as you make the required premium payments. Underwritten by ReliaStar Life Insurance Company, policy form RL-WL2-POL-07 (may vary by state).

Example of Calculating Premium

Currently, you have \$25,500 of basic coverage under your group policy. Your current age is 35. You want to convert the entire amount. You want to be billed semi-annually.

Use the following steps to calculate your premium:

1. Determine the amount of coverage you wish to convert. **\$25,500**
2. Calculate the number of thousands you wish to convert by dividing the amount from step 1 by 1,000. **$\$25,500/1,000 = 25.5$**
3. Find the rate corresponding to your age at the time of conversion. **\$17.20**
4. Multiply the number of thousands from step 2 by the rate found in step 3. **$25.5 * \$17.20 = \438.60**
5. Find a policy fee corresponding to the amount of coverage from step 1. **\$12.00**
6. Add the policy fee to the amount in step 4. **$\$438.60 + \$12.00 = \$450.60$**
7. Multiply the amount in previous step by 0.265 for Quarterly billings, 0.515 for Semi-Annual billings, and 1 for Annual billings:
 $\$450.60 * 0.515 = \232.06

\$232.06 is your semi-annual premium for this example.

POLICY FEES	
Converted Face Amount	Whole Life Insurance
\$1,000 – \$500,000	\$12.00
\$500,001 - \$1,000,000	\$24.00
\$1,000,001 - \$1,500,000	\$36.00
\$1,500,001 - \$2,000,000	\$48.00